Audited Financial Statements

KISS the GROUND®

December 31, 2020

Quigley & Miron

Kiss the Ground
Audited Financial Statements
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Quigley & Miron

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Independent Auditor's Report

Board of Directors
Kiss the Ground
Los Angeles, California

We have audited the accompanying financial statements of Kiss the Ground (KTG), a nonprofit organization, which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Kiss the Ground as of December 31, 2020, and the changes in its net assets and cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited Kiss the Ground's December 31, 2019 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated January 21, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2019 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Quigley & Miron

Los Angeles, California
November 8, 2021

Kiss the Ground
Statement of Financial Position
December 31, 2020
(with comparative totals for 2019)

Assets	**2020**	**2019**
Current Assets		
Cash and cash equivalents	$ 677,361	$ 365,509
Restricted cash—PPP advance	75,084	
Contributions receivable	238,149	73,259
Program inventory—Note 3	10,441	
Prepaid expenses	710	13,650
Program-related investments—Note 4	1,421	64,909
Total Current Assets	**1,003,166**	**517,327**
Equipment		
Equipment	2,871	2,871
Accumulated depreciation	(2,871)	(2,871)
Equipment, Net		
Total Assets	**$ 1,003,166**	**$ 517,327**
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued expenses	$ 72,649	$ 86,832
Grants payable	58,389	
PPP advance—Note 5	75,084	
Total Liabilities	**206,122**	**86,832**
Commitments and Contingencies—Note 6		
Net Assets		
Without donor restrictions	416,297	162,603
With donor restrictions—Note 7	380,747	267,892
Total Net Assets	**797,044**	**430,495**
Total Liabilities and Net Assets	**$ 1,003,166**	**$ 517,327**

See notes to financial statements.

Kiss the Ground
Statement of Activities
Year Ended December 31, 2020
(with comparative totals for 2019)

	Without Donor Restrictions	With Donor Restrictions	2020 Total	2019 Total
Operating Activities				
Public Support and Revenue				
Contributions				
Corporate	$ 220,205	$ 90,000	$ 310,205	$ 1,435,329
Foundations	211,527	206,625	418,152	676,258
Individuals	866,771	369,856	1,236,627	605,714
Special events				
Gross revenue				68,700
Less cost of direct benefits to donors				(17,272)
Special Events, Net				**51,428**
Program service fees	241,819		241,819	159,179
Interest income	979		979	998
Loss on program-related investment	(63,488)		(63,488)	(221,460)
Net assets released from restrictions	553,626	(553,626)		
Total Public Support, Revenue, and Net Assets Released from Restrictions	**2,031,439**	**112,855**	**2,144,294**	**2,707,446**
Expenses				
Environmental issues advocacy and educational services				
Farmland	628,892		628,892	1,607,303
Media	397,866		397,866	251,808
Stewardship	448,558		448,558	409,396
Supporting services				
Management and general	135,149		135,149	130,227
Fundraising	167,280		167,280	124,299
Total Expenses	**1,777,745**		**1,777,745**	**2,523,033**
Change in Net Assets	**253,694**	**112,855**	**366,549**	**184,413**
Net Assets at Beginning of Year	**162,603**	**267,892**	**430,495**	**246,082**
Net Assets at End of Year	**$ 416,297**	**$ 380,747**	**$ 797,044**	**$ 430,495**

See notes to financial statements.

Kiss the Ground
Statement of Functional Expenses
Year Ended December 31, 2020
(with comparative totals for 2019)

	Environmental Issues Advocacy and Educational Services				Supporting Services				
	Farmland	**Media**	**Stewardship**	**Total**	**Management and General**	**Fundraising**	**Total**	**2020 Total**	**2019 Total**
Personnel									
Salaries and wages	$ 196,770	$ 106,947	$ 256,793	$ 560,510	$ 58,125	$ 94,348	$ 152,473	$ 712,983	$ 249,755
Employee benefits	4,514	2,258	6,005	12,777	1,008	2,187	3,195	15,972	9,852
Payroll taxes	15,648	8,330	19,719	43,697	4,951	7,567	12,518	56,215	19,131
Total Personnel	**216,932**	**117,535**	**282,517**	**616,984**	**64,084**	**104,102**	**168,186**	**785,170**	**278,738**
Non-Personnel									
Bank fees	2,880	25	10	2,915	8,386	9,652	18,038	20,953	16,181
Conferences and meetings	1,487			1,487	133		133	1,620	33,159
Contract and outside services	92,182	261,998	129,564	483,744	2,795	30,675	33,470	517,214	737,338
Cost of direct benefits to donors									17,272
Dues and subscriptions	6,438	2,566	5,998	15,002	5,985	9,975	15,960	30,962	16,038
Grants to other organizations	237,034			237,034				237,034	1,319,225
Insurance					2,827		2,827	2,827	2,943
Occupancy	583	1,566	1,682	3,831	1,814	463	2,277	6,108	28,846
Office expenses	4,023	9,624	17,992	31,639	2,496	6,706	9,202	40,841	15,457
Professional fees	3,300	675		3,975	45,497		45,497	49,472	26,964
Supplies	58,269	999	8,024	67,292	981	2,303	3,284	70,576	9,830
Travel	5,764	2,878	2,771	11,413	151	3,404	3,555	14,968	38,314
Total Non-Personnel	**411,960**	**280,331**	**166,041**	**858,332**	**71,065**	**63,178**	**134,243**	**992,575**	**2,261,567**
Less expenses included with revenues on the statement of activities Cost of direct benefits to donors									(17,272)
Total Expenses	$ 628,892	$ 397,866	$ 448,558	$ 1,475,316	$ 135,149	$ 167,280	$ 302,429	$ 1,777,745	$ 2,523,033
Percentage of Total Expenses	35%	23%	25%	83%	8%	9%	17%	100%	

See notes to financial statements.

Kiss the Ground
Statement of Cash Flows
Year Ended December 31, 2020
(with comparative totals for 2019)

	2020	2019
Cash Flows from Operating Activities		
Change in net assets	$ 366,549	$ 184,413
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Loss on program-related investment	63,488	221,460
Changes in operating assets and liabilities:		
Contributions receivable	(164,890)	4,373
Program inventory	(10,441)	
Prepaid expenses	12,940	(13,650)
Accounts payable and accrued expenses	(14,183)	63,363
Deferred program revenue		(8,772)
Grants payable	58,389	
PPP advance	75,084	
Net Cash Provided by Operating Activities	**386,936**	**451,187**
Cash Flows from Investing Activities		
Funding of program-related investments		(190,000)
Net Cash Used in Investing Activities		(190,000)
Net Increase in Cash, Cash Equivalents, and Restricted Cash	**386,936**	**261,187**
Cash, Cash Equivalents, and Restricted Cash at Beginning of Year	**365,509**	**104,322**
Cash, Cash Equivalents, and Restricted Cash at End of Year	**$ 752,445**	**$ 365,509**
Supplementary Disclosures		
Cash paid during the year for:		
Income taxes	$ -	$ -
Interest	$ -	$ -

See notes to financial statements.

Note 1—Organization and Summary of Significant Accounting Policies

Nature of Activities—Kiss the Ground (KTG) is a Los Angeles-based 501(c)(3) nonprofit on a mission to awaken people to the possibilities of regeneration and inspire participation in this movement through media, communications, education, immersive programming, and advocacy. Since being established in 2013 with the goal of creating societal awareness around the extraordinary potential of healthy soil, KTG has educated and activated millions through Media and their Farmland and Stewardship Programs.

Farmland: The 2020 Farmland Program was composed of a comprehensive selection of training, education, resources, and technical support all geared towards helping 32 farmers, ranchers, and other producers in their transition to regenerative agriculture. We have over 30,000 acres under management by Farmers in the program. We have also begun to show the film to members of the Agriculture committees of congress in order to educate them on Regenerative Agriculture. Additionally working with the City of Los Angeles to help educate the Rec and Parks Department to regenerative management.

Leadership: We train people from across the system to be transformative leaders that together are collectively driving structural change to scale up soil regeneration. We're educating existing and emerging leaders about soil and training them to be influential advocates through three courses: 1) soil advocate training: teaching individuals to advocate as consumers and voters. 3) regenerative gardening and living course: teaching individuals from urban areas about soil, food, and regeneration. 3,500+ people have been trained through a KTG course. We have given 120 scholarships to students who are low-income, BIPOC, LGBTQIA+, those from developing countries, veterans, single parents, those impacted by COVID-19, and more.

Media: Media is an undeniable force in today's world that can be used to inform, inspire and activate communities all across the world. As curators and distributors of cutting-edge, high-quality media we are engaging with millions of people across the globe with inspiring and educational content about healthy soils and regenerative agriculture. We continue to create beautiful, inspiring, and easy-to-understand content on the subjects of healthy soils, carbon sequestration, and regenerative agriculture. Over 5 Million people have seen the film Kiss the Ground and we have had over 1 Billion media impressions since the film's release in September 2020. The new educational cut of the film was seen by over 11,000 schools.

Outside of these programs, KTG has spread the word through creative collaborations that have resulted in an eponymous book and a critically-acclaimed documentary that was released on Netflix in September 2020. KTG has become a premier online educational hub for regenerative agriculture, offering an online "pathway" for anyone to find resources and their unique way forward in contributing to this expanding global movement.

Financial Statement Presentation—The financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. KTG's net assets are classified based on the existence or absence of donor-imposed restrictions. As such, the net assets of KTG and changes therein are presented and reported as follows:

Net assets without donor restrictions—Net assets that are not subject to donor-imposed stipulations and that may be expended for any purpose in performing the primary objectives of KTG. These net assets may be used at the discretion of KTG's management and the board of directors.

Note 1—Organization and Summary of Significant Accounting Policies—*Continued*

Net assets with donor restrictions—Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; such restrictions that may or will be met either by actions of KTG and/or the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated that the funds be maintained in perpetuity. Generally, the donors of such assets permit KTG to use all or part of the income earned on related investments for general or specific purposes.

Donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restriction. When a time restriction expires or a purpose restriction is satisfied, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the statement of activities as net assets released from restrictions

Measure of Operations—The statement of activities reports all changes in net assets, including changes in net assets from operating and nonoperating activities. Operating activities consist of KTG's environmental issues advocacy and education services and interest earned. Nonoperating activities are limited to resources that generate return from investments and other activities considered to be of a more unusual or nonrecurring nature; KTG did not engage in any reportable nonoperating activities during the year ended December 31, 2020 and 2019.

Income Taxes—KTG is a California nonprofit health and human services organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (Code) and from California franchise tax under Section 23701(d) of the California Revenue and Taxation Code. Accordingly, no provision for federal or state income taxes is included in the financial statements. In addition, KTG has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code. Accounting standards require an organization to evaluate its tax positions and provide for a liability for any positions that would not be considered *'more likely than not'* to be upheld under a tax authority examination. Management has evaluated its tax positions and has concluded that a provision for a tax liability is not necessary at December 31, 2020 and 2019. Generally, KTG's information returns remain open for examination for a period of three (federal) or four (state of California) years from the date of filing.

Cash, Cash Equivalents, and Restricted Cash —KTG considers highly liquid investments with a maturity of less than three months when purchased to be cash equivalents. Restricted cash consists of funds from the PPP advance (see Note 5).

	2020	2019
Cash Accounts Reported in Statements of Financial Position		
Cash and cash equivalents	$ 677,361	$ 365,509
Restricted cash—PPP advance	75,084	
Total Cash, Cash Equivalents, and Restricted Cash Reported in Statements of Cash Flows	**$ 752,445**	**$ 365,509**

Equipment—Equipment is stated at cost when purchased, or at estimated fair market value at the date of bequest or gift. Depreciation is provided using the straight-line method over the estimated useful life of the related asset, principally five years. Amortization of equipment purchased under capital lease obligations is included in depreciation expense. It is KTG's policy to expense items purchased or donated with values less than $1,000.

Note 1—Organization and Summary of Significant Accounting Policies—*Continued*

Concentrations of Credit Risk—Financial instruments which potentially subject KTG to concentrations of credit risk consist of cash and cash equivalents, and contributions receivable. KTG maintains cash balances at a high-quality financial institution. Accounts at this institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. At times, such balances of cash and cash equivalents are in excess of the FDIC coverage limits. Management regularly reviews the financial stability of its cash depository and deems the risk of loss due to this concentration to be minimal. Contributions receivable consist of balances due from foundations, businesses, and individuals. KTG has determined that no allowance for potential losses due to uncollectible receivables was necessary at December 31, 2020.

Program-Related Investments—KTG makes program-related investments (PRIs) to other entities to achieve charitable purposes in alignment with KTG's strategies. KTG's PRIs are comprised solely of direct equity investments. These PRIs are recorded using the equity method of accounting. Under the equity method, KTG obtains annual partnership tax filings to determine the adjustment required to record its share of gains and losses on its investments.

Donated Services—A substantial number of volunteers have donated a significant number of hours devoted to KTG's program services, management and general, and fundraising activities. However, these donated services are not reflected in the accompanying financial statements as they do not meet the criteria for recognition under current accounting standards.

Recently Adopted Accounting Principles

Contributions—In June 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. ASU No. 2018-08 clarifies and improves the scope of the accounting guidance for contributions received and contributions made. The clarifications and improved scope assist entities in 1) evaluating whether transactions should be accounted for as contributions (nonreciprocal) or as exchange (reciprocal) transactions, and 2) determining whether a contribution is conditional. The clarified guidance applies to all entities that receive or make contributions (grants). ASU No. 2018-08 has been adopted by KTG for the year ended December 31, 2019, however, the retrospective approach requires that organizations reflect the effect of the new guidance in the earliest year presented in the financial statements. KTG has determined that adopting ASU No. 2018-08 has had no material effect on the financial statements.

Revenue Recognition—In May 2014, FASB issued ASU No. 2014-09, *Revenue from Contracts with Customers*, which supersedes most of the current revenue recognition requirements. The underlying principle is that an entity will recognize revenue to depict the transfer of goods or services to customers at an amount that the entity expects to be entitled to in exchange for those goods or services. The guidance provides a five-step analysis of transactions to determine when and how revenue is recognized. Other major provisions include capitalization of certain contract costs, consideration of time value of money in the transaction price and allowing estimates of variable consideration to be recognized before contingencies are resolved in certain circumstances. The guidance also requires enhanced disclosures regarding the nature, amount, timing, and uncertainty of revenue and cash flows arising from an entity's contracts with customers. KTG opted to adopt ASU No. 2014-09 for the year ended December 31, 2020, and noted that there was no material effect on the financial statements.

Note 1—Organization and Summary of Significant Accounting Policies—*Continued*

Allocation of Functionalized Expenses—The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, certain expenses require allocation on a reasonable basis that is consistently applied. Such expenses include occupancy which is allocated on a square footage basis, as well as personnel expenses (consisting of salaries and wages, employee benefits, and payroll taxes), office expenses, and supplies, which are allocated on the basis of time and effort.

Note 2—Availability and Liquidity

Use of Estimates—The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

KTG's goal is generally to maintain financial assets to meet at least 90 days of general operating expenses (approximately $300,000). KTG operates within a prudent range of financial soundness and stability to support the ongoing fulfillment of its mission.

The following represents the availability and liquidity of KTG's financial assets at December 31, 2020 to cover operating expenses for the next fiscal year:

Financial assets	
Cash and cash equivalents	$ 677,361
Restricted cash—PPP advance	75,084
Contributions receivable	238,149
Total Financial Assets	**990,594**
Less amounts not available to be used within one year:	
Net assets with donor restrictions due to purpose	
Environmental issues advocacy and educational services	
Farmland	(156,640)
Media	(12,982)
Future period expenditures	(10,000)
Net assets with donor restrictions due to timing	(201,125)
Total Net Assets with Donor Restrictions	**(380,747)**
Less net assets with time restrictions to be met within one year	201,125
Restricted cash—PPP advance	(75,084)
Total Amounts Not Available to be Used Within One Year	**(254,706)**
Financial Assets Available to Meet Operating Expenditures Within One Year	**$ 735,888**

Note 3—Program Inventory

Program inventory at December 31, 2020 consists of finished goods including apparel and other items. Inventory is stated at the lower of cost or market. Cost is determined on a first-in, first-out (FIFO) basis. KTG determined that an allowance for obsolete inventory was not necessary at December 31, 2020.

Note 4—Program-Related Investments

Program-related investments (PRIs) are strategic investments made by KTG for the specific objective of furthering KTG's charitable purpose. The production of income is not the primary driver of PRIs. KTG's PRIs consist of a direct equity interest in Kiss the Ground Movie, LLC (KTG Movie), an entity that produced a documentary film about "regenerative agriculture." This PRI aligns with KTG's charitable purposes and its media program strategies.

The total change in equity investments for the years ended December 31, 2020 and 2019 is summarised as follows:

	2020	2019
Gross equity investment, beginning of year	$ 656,167	$ 466,167
Accumulated losses, beginning of year	(591,258)	(369,798)
Net Equity Investment, Beginning of Year	**64,909**	**96,369**
Additional funding during year		190,000
Losses during year	(63,488)	(221,460)
Net Equity Investment, End of Year	**$ 1,421**	**$ 64,909**

Note 5—PPP Advance

On May 12, 2020, KTG received a Paycheck Protection Program (PPP) advance for $75,084 from the U.S. Small Business Administration (SBA). The advance is designed to provide a direct incentive for small businesses struggling from the impact of the COVID-19 pandemic (see Note 9) to keep their workers on the payroll. It is the opinion of management that all funds received will be forgiven under the present terms of the PPP in the upcoming fiscal year. KTG has elected to record the PPP grant revenue only upon receipt of the forgiveness letter from the SBA, which was received April 5, 2021, subsequent to year-end.

KTG received a second PPP advance of $51,313 from the SBA on March 24, 2021, subsequent to year-end, which was forgiven on July 22, 2021.

Note 6—Commitments and Contingencies

KTG rents office space on a month-to-month basis in a "shared office spaces" facility located in West Los Angeles. Rent expense totaled $5,556 and $28,282 for the years ended December 31, 2020 and 2019.

Contributions require the fulfillment of certain conditions as set forth in the instrument of the contribution. Failure to fulfill the conditions could result in the return of the funds to the contributors. Although that is a possibility, KTG's board of directors deems the contingency remote, since by accepting a contribution and its terms, the Board is acknowledging the requirements of the contributor at the time of receipt of the contribution.

Note 7—Net Assets with Donor Restrictions

Net assets with donor restrictions at December 31, 2020 and 2019 are restricted for the following purposes or periods:

	2020	2019
Subject to expenditure for specified purpose:		
Environmental issues advocacy and educational services		
Farmland	$ 126,640	$ 179,564
Media	12,982	15,069
Future period expenditures	10,000	
Promises to give, the proceeds from which have been restricted by donors		
Environmental issues advocacy and educational services		
Farmland	30,000	8,466
Subject to time restrictions	201,125	64,793
Total Net Assets with Donor Restrictions	**$ 380,747**	**$ 267,892**

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors. Net assets released from donor restrictions at December 31, 2020 and 2019 are as follows:

	2020	2019
Satisfaction of purpose restrictions:		
Environmental issues advocacy and educational services		
Farmland	$ 486,746	$ 1,614,048
Stewardship	2,087	16,312
Satisfaction of time restrictions	64,793	16,132
Total Net Assets Released from Restrictions	**$ 553,626**	**$ 1,646,492**

Note 8—Recent Accounting Pronouncements

Leases—In February 2016, FASB issued ASU No. 2016-02, *Leases* (Topic 842), which requires organizations that lease assets (lessees) to recognize the assets and related liabilities for the rights and obligations created by the leases on the statement of financial position for leases with terms exceeding 12 months. ASU No. 2016-02 defines a lease as a contract or part of a contract that conveys the right to control the use of identified assets for a period of time in exchange for consideration. The lessee in a lease will be required to initially measure the right-of-use asset and the lease liability at the present value of the remaining lease payments, as well as capitalize initial direct costs as part of the right-of-use asset. ASU No. 2016-02 is effective for nonprofit organizations with fiscal years beginning after December 15, 2021, with early adoption permitted. KTG is currently evaluating the impact that the adoption of ASU 2016-02 will have on its financial statements.

Note 8—Recent Accounting Pronouncements—*Continued*

Gifts-in-Kind—In September 2020, FASB issued ASU No. 2020-07, *Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, which requires increased transparency around the use and valuation of contributed nonfinancial assets (also known as gifts-in-kind) received by not-for-profit entities. Under the updated guidance, gifts-in-kind are required to be presented as a separate line item in the statement of activities, apart from contributions of cash or other financial assets, and to be disaggregated in the notes to the financial statements by the category that depicts the type of contributed nonfinancial assets. There are additional required disclosures regarding qualitative information denoting whether the gifts-in-kind were monetized or utilized during the reporting period; the entity's policy, if any, about monetizing rather than utilizing contributed nonfinancial assets; and the valuation techniques and inputs used to arrive at a fair value measure. ASU No. 2020-07 is to be applied retrospectively and is effective for annual reporting periods beginning after June 15, 2021, and interim periods within annual reporting periods beginning after June 15, 2022. Early adoption is permitted. KTG is currently evaluating the impact that the adoption of ASU 2020-07 will have on its financial statements.

Note 9—Risk and Uncertainties

On March 10, 2020, the World Health Organization declared the coronavirus outbreak to be a pandemic. Since then, business continuity, including supply chains and consumer demand across a broad range of industries and countries, has been, and continues to be, severely impacted, as governments and their citizens take significant and unprecedented measures to mitigate the consequences of the pandemic. KTG is continuing to conduct its environmental issues advocacy and education services activities, on a remote basis, and monitoring the ongoing impact of the pandemic response on its overall operations. At the time of this reporting, the cumulative financial impact of the pandemic on KTG cannot be fully determined, therefore no related adjustment has been made to these financial statements.

Note 10—Subsequent Events

Management evaluated all activities of Kiss the Ground through November 8, 2021, which is the date the financial statements were available to be issued, and concluded that, other than the forgiveness of the first PPP advance, and the receipt and ensuing forgiveness of the second PPP advance, no other material subsequent events have occurred that would require adjustment to the financial statements or disclosure in the notes to the financial statements.